(f) In our country a multi-agency approach for dispensing agriculture credit is in operation through a wide network of branches of commercial banks, cooperative banks and Regional Rural Banks. The ground level flow of credit to agriculture sector has increased from Rs. 31,956 crores in 1997-98 to Rs. 41,764 crores in 1999-2000. This is expected to go upto Rs. 51,460 crores during the current year. The Reserve Bank of India and NABARD have taken several measures to further strengthen the flow of credit to farmers. Some of these are:

(i) Introduction of cash credit facility for meeting composite credit requirements of farmers having good track record;

(ii) Introduction of Kisan Credit and Scheme for agricultural borrowers;

(iii) Banks have been advised to open specialized agricultural branches to take care of financing of hightech agricultural projects;

(iv) RBI has introduced simplification of loan applications, delegation of powers to branch managers, introduction of composite cash credit limit to farmers, introduction of new loan products, cash disbursement of loans, discretion to banks on matters relating to margin/security requirements for loans above Rs. 10,000/- and dispensing with "No Dues Certificates" as a compulsory requirement;

(v) Any shortfall in the target of lending to agriculture has to be contributed to Rural Infrastructure Development Fund (RIDF), which has been established with NABARD for assisting State Governments and State-owned Corporations in quick completion of on-going projects relating to rural infrastructure.

Effect of Liberalization

1642. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether most of the private companies have suffered loss during the first half of the current year due to the liberalization of economy in the country; and

(b) if so, what are the names of the companies which have suffered loss during the first half of this year and details of their losses?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The liberalization of the economy and economic reforms, which started in early 90's, are a continuous process aimed at faster growth with equity and employment. In the initial years industrial production showed high growth. Later, as the emphasis shifted to the services sector, the manufacturing sector showed a declining trend. Nevertheless industries producing basic goods, intermediate goods, consumer durables and consumer non-durables are doing better this year, while capital goods industry has so far recorded negative growth.

(b) Information on list of companies which have suffered loss during the first half to the current year is being collected.

Allotment of PAN

†1643. SHRI BALKAVI BAIRAGI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that all the new tax payers have been allotted new PAN till the end of August, 2000 by the Income Tax Department.

(b) whether it is also a fact that certain tax payers who have applied for PAN in the year 1997-98, 1998-99 and 1999-2000 are yet to be allotted the same; and

(c) if so, the number of the tax payers who have not been allotted PAN who applied during the years 1997 and 2000 and by when PAN will be allotted to them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (c) As against 2,00,50,796 applications received for allotment of Permanent Account Number, 1,93,55,352 applications have been processed and 1,79,56,628 Permanent Account Numbers have been allotted upto 31.10.2000. In the remaining processed cases PAN could not be allotted on account of crore deficiencies in the application forms for which deficiency letters have been sent to the applicant. Further action for allotment of PAN in these cases will be taken as soon as the replies are received from the applicants. Remaining PAN applications have been received in the recent months and all out efforts are being made for expeditious allotment of PAN to the applicants. The details of applications received and PAN allotted, year wise, are placed at statement.

†Original notice of the question was received in Hindi.